



people partnership performance

2024 corporate sustainability highlights

2024 highlights

Chevron strives to protect the environment, empower people and get results the right way. Our sustainability reporting focuses on environmental, social and governance (ESG) issues relevant to our business and our stakeholders.

Chevron produces crude oil and natural gas, manufactures transportation fuels, lubricants, petrochemicals and additives, and develops technologies that enhance our business and the industry. **The Chevron Way** guides how we work and establishes a common understanding of our culture, vision and values. Our **Operational Excellence Management System** helps put into action our Chevron Way.



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Photo: The Anchor floating production unit was designed to run on electric motors and electronic controls using central turbine generators fueled by its own produced natural gas.

overview

purpose

We work to provide the affordable, reliable, ever-cleaner energy that enables human progress.

vision

To be the global energy company most admired for its people, partnership and performance.

strategic direction

We leverage our strengths to safely deliver lower carbon energy to a growing world. We aim to grow our oil and gas business, lower the carbon intensity of our operations and grow new businesses in renewable fuels, carbon capture and offsets, hydrogen, power generation for data centers, and emerging technologies.



Photo: Board visit to operations in Angola **L-R: William Lacobie** Managing Director Southern Africa, **Jeff Gustavson** President of CNE, **Clay Neff** President Upstream, **Mary Francis** Corporate Secretary, **Alice P. Gast**, **Debra Reed-Klages**, **D. James Umpleby III**, **Wanda M. Austin**, **Michael K. “Mike” Wirth** Chairman of the Board and Chief Executive Officer, **Cynthia J. Warner**, **Dambisa F. Moyo**, **Enrique Hernandez, Jr.**, **Mark Nelson** Vice Chairman, **Eimear Bonner** Chief Financial Officer, **Balaji Krishnamurthy** President Australia; Not pictured: **Marillyn A. Hewson**, **Jon M. Huntsman Jr.**, **Charles W. Moorman**, **John B. Frank**

As directors visit Chevron operations throughout the world, they listen to and interact directly with employees. In 2024, the Board met with Chevron Angola leadership and employees. Directors were given an overview of operations, toured the Angola LNG facility, visited the Integrated Operations Decision Support Center and the Mwanza Training Center, and joined in celebrations marking 70 years of regional partnership and operational excellence.

lower carbon

our approach

We're leveraging our capabilities, assets, partnerships and customer relationships as we aim to lower the carbon intensity of our operations and advance new products and solutions. To grow new businesses, Chevron plans to target sectors of the economy where emissions are harder to abate or that cannot be easily electrified.

reducing carbon intensity

- **Completed** abatement projects from 2021 to 2024 designed to abate 1.2 million tonnes per year of carbon dioxide-equivalent (CO₂e) emissions. In 2024, we spent more than \$600 million to advance and complete abatement projects.
- **Installed** more than 250 facility retrofits to reduce methane emissions in Colorado. Converted the facilities to operate pneumatic devices with nitrogen instead of field natural gas. We estimate this will eliminate over 5,000 tonnes per year of associated methane emissions.
- **Achieved** efficiencies in our El Segundo Refinery with our patented Isomax hydrocracking unit. We anticipate reduced fuel costs and associated reduction of

approximately 71,000 tonnes annually of CO₂e emissions over the remaining operating life of the equipment.*

*Edited June 2025 to correct unit of measurement.

- **Implemented** advanced process controls to more efficiently manage cooling operations at Angola LNG. The associated decrease in fuel usage and flaring of excess gas is anticipated to reduce greenhouse gas (GHG) emissions by approximately 26,000 tonnes of CO₂e per year on an equity basis.
- **Continued** electrifying our Permian natural gas compression stations by installing electric-driven compressors. Nearly 40% of the 2024 drilling fleet was able to operate on grid electricity, while our other rigs were powered by natural gas or diesel.
- **Installed** a 10-acre solar array expected to provide electricity for approximately 40% of the Mason City, Iowa, biorefinery's annual power consumption needs.

new businesses

- **Completed** construction of an expansion at the Geismar renewable diesel plant in Louisiana. This is expected to increase site nameplate capacity to 340 million gallons per year.
- **Reached** final investment decision to build an oilseed processing plant in Louisiana through joint venture Bunge Chevron Ag Renewables LLC. The flexible design of the new plant will allow it to process soybeans and softseeds, including intermediate oilseed crops.
- **Drilled** onshore and offshore wells to understand carbon dioxide storage potential through the joint venture, Bayou Bend CCS LLC.

- **Received** two GHG assessment permits offshore Western Australia via joint ventures. The acreage is to be evaluated as part of a potential hub for storing third-party and affiliate emissions.
- **Became** operator of and furthered construction on the Advanced Clean Energy Storage project (ACES I). Expected to start up in 2025, this joint venture aims to produce hydrogen for long-duration energy storage in salt caverns.
- **Commenced** preliminary front-end engineering and design for a potential hydrogen production facility on the U.S. Gulf Coast. The project proposes to use natural gas as a feedstock, combined with carbon capture and storage, to produce lower carbon intensity hydrogen converted to ammonia for ease of transportation.
- **Invested** in Terviva, Inc., an agricultural innovation company. Terviva seeks to drive greater availability of pongamia oil as a feedstock for renewable fuel production by scaling farming operations.
- **Invested** in startup, Aether Fuels, developing capture and conversion of gases, such as waste gases, biogas or carbon dioxide, into liquid fuels for hard-to-abate sectors.

additional resources

➤ [climate](#) webpage

➤ [for more about our approach, search ESG index](#)

environment

our approach

We help protect the environment through responsible design, development, operations and retirement of assets.

water

- **Reduced** 60% of the freshwater volumes needed to cool our El Segundo Refinery wastewater treatment plant by reusing water from the recovery wells. This reduced our freshwater withdrawals by approximately 113,000 cubic meters over the course of the year.
- **Piloting** a mobile produced water pretreatment unit in Colorado that uses ceramic membrane filtration technology. This unit has the potential to make recycling produced water more accessible to our operations.

air emissions

- **Updated** our internal guidelines (which provide design guidance, general system recommendations and operational best practices) to help reduce flaring and fugitive and venting emissions from both new and existing facilities.

- **Tried** automated modeling and dashboard software for fenceline monitoring at our Pascagoula Refinery following successful deployment at our Pasadena Refinery. In addition to required monitoring, these refineries use networks of real-time analyzers for faster detection of volatile organic compound (VOC) concentrations. This software enables better visualization and analysis of the analyzer data.

biodiversity

- **Sponsored** a global positioning system (GPS) collaring program as part of our Colorado upstream operations' Comprehensive Wildlife Plan. The plan helps identify opportunities for protecting wildlife and their habitat colocated or overlapping with oil and gas developments. The program, in collaboration with the University of Montana and the State University of New York, collects data on the native mule deer and pronghorn.
- **Monitoring** 82.5 acres of rehabilitated area on Thevenard Island, Western Australia, as part of decommissioning requirements.

waste

- **Developed** an innovative electromotive cleaning process to prepare decommissioned metal assets for recycling through an agreement with INSEE Ecocycle Company Limited. In 2024, more than 21 km (13 miles) of pipeline in Thailand were cleaned using low-voltage power and seawater instead of chemicals.

- **Incorporated** circularity principles to repurpose post-use plastic in Argentina. Through a service provider, 1.1 tonnes of post-use plastics were collected from the El Trapial field office workforce in 2024. The plastics are converted into functional products, like pallets, that are purchased by Chevron Argentina for operational use.

decommissioning and remediation

- **Remediated** a former landfill site within the Port of Rotterdam, Netherlands, by excavating and treating over 100,000 tonnes of impacted soil according to local requirements. From 2022 to 2024, soil washing, GPS-guided excavation, and digital tools for waste tracking and registration improved removal efficiency and execution safety. Following offsite treatment, more than 90% of the excavated soil was used for site backfill or was readied for reuse at other appropriate locations.
- **Avoided** generation of 7,800 tons of steel waste between 2017 and 2024 by reusing and reinstalling retired platform topsides at new locations. In 2017, Chevron Thailand commenced relocation of 12 platform topsides within its operating area. In 2024, Chevron Thailand also signed an agreement to sell one topside for reuse by an operator in the area.

additional resources

➤ [environment](#) webpage

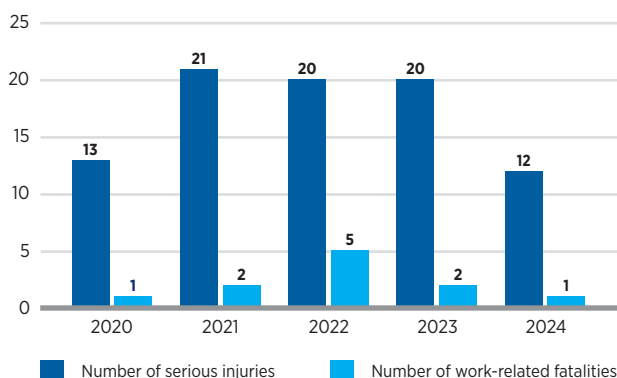
➤ [for more about our approach, search ESG index](#)

safety

our approach

We engage employees and contractors to build and sustain a safety culture that delivers performance and focuses on preventing high-consequence incidents. Chevron aims to prevent fatalities, serious injuries and illnesses across our operations, eliminate high-consequence process safety incidents, and operate reliably.

Chevron workforce safety
(Total)



workforce

- **Land transportation** continues to be a high-risk activity in our industry. Regrettably, a motor vehicle incident involving a contractor vehicle resulted in a fatality. We work to continuously improve our safety culture.
- **Well-Being Ambassador** program aims to increase workforce awareness of Chevron's health-related resources. In 2024, the program supported over 100 well-being-related events.
- **Robots** are used at our El Segundo Refinery in California to reduce how long and how often workers need to enter storage tanks.
- **Invested** in SwissDrones, a startup developing uncrewed helicopters for surveillance, emissions detection, asset inspection and cargo delivery.

process

- **Key performance indicators**, such as Tier 1 Loss of Containment (Tier 1) events, are used to assess our process safety performance. In 2024, we experienced 26 Tier 1 events. To help reduce the number and severity of events, we implement safety standards and procedures. Our focus is on key opportunities for improvement of Tier 1 performance, including continued implementation of asset integrity standards across facilities.

- **Started up** Anchor, our latest deepwater platform in the Gulf of America. With reservoir depths reaching 34,000 feet below the water surface and high-pressure technology rated to safely operate at up to 20,000 psi, Anchor demonstrates industry-leading technology.

emergency preparedness

- **Proactive planning** and risk management benefited a business unit when internet and cellular access were lost. Earlier preparation, through a multiday emergency response exercise, helped the unit maintain continuity of critical operations throughout the event.

product stewardship

- **Conducted** hazard assessments on over 250 chemicals and formulations. Published more than 79,000 safety data sheets for customers in 41 languages.
- **Renewed** EU Ecolabel certification for Chevron Lubricants BV's Clarity® Bio EliteSyn™ AW lubricant products.* The certification assesses against criteria such as aquatic toxicity, biodegradability and bioaccumulation.

*Clarity and Bio EliteSyn are federally registered service marks of Chevron Intellectual Property LLC.

additional resources

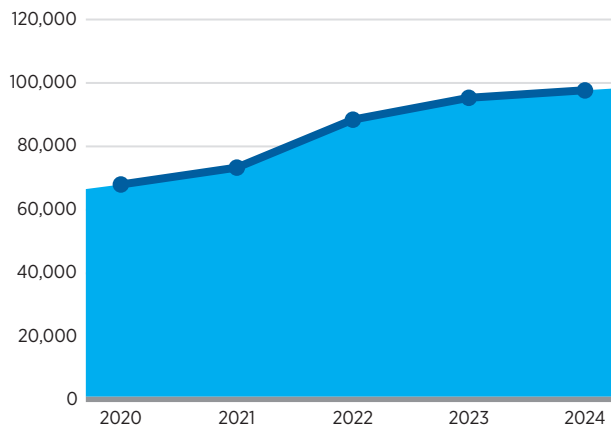
➔ for more about our approach, search **ESG index**

social

our approach

We believe human ingenuity has the power to solve any challenge and overcome any obstacle. Together, the people at Chevron work in pursuit of a common purpose, to provide the affordable, reliable, ever-cleaner energy that enables human progress.

Chevron U.S. employee and retiree volunteer hours



employees

- **Employee engagement** surveys help us assess the health of the company's culture. Average participation globally in our 2024 employee surveys was 79%.
- **Hired** over 800 interns globally. In the United States, 170 graduates were hired full-time. From the U.S. intern and graduate offers extended, 77% were accepted. Our U.S. university acceptance rates remain in line with our historical percentages.
- **Over 1,000 employees** participated in one-on-one coaching sessions designed to improve their effectiveness as leaders.
- **Provided** generative AI (gen AI) training to nearly 5,000 employees globally. More than 175 leaders enhanced their gen AI acumen and 226 practitioners trained to help promote and oversee AI transformation initiatives.
- **Increased** participation in our 11 voluntary employee networks, with more than 50% of our workforce involved.

security

- **Engaged** with Voluntary Principles Initiative Nigeria In-country Working Group members to share ideas and best practices for mitigating gender-based violence in the workplace. Approximately 230 public and private security providers of Chevron Nigeria were trained on the *Voluntary Principles on Security and Human Rights*.

suppliers

- **Sourced** nearly \$6.4 billion in materials, goods, logistics and services toward local content requirements in Angola, Australia and Kazakhstan (through Tengizchevroil LLP, a nonoperated joint venture).

community

- **Supported** the Maria Imaculada HIV/AIDS center to help vulnerable women fight disease and financial hardship in Angola. The center offers free support to women living with HIV and exposed babies. Services provide newborns with milk and baby food to avoid HIV transmission from breastfeeding. Vocational training is also offered to help women start and successfully operate their own enterprises.

additional resources

- for more about our approach, search **ESG index**
- **sustainability** webpage

2024 performance



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additional resources
[➤ for historical performance data](#)

Photo: We strive to protect the environment, empower people and get results the right way. This approach is integrated throughout our business.

reporting

our approach

We identified the content for our *2024 Corporate Sustainability Highlights* report by assessing our progress on ESG-related matters, monitoring issues and trends, and engaging throughout the year with stakeholders.

stakeholder engagement

Thoughtful engagement on priority issues helps Chevron assess and, where appropriate, refresh our ESG reporting. Members of the Enterprise Leadership Team, the Global Issues Committee, and the Board's Public Policy and Sustainability Committee have opportunities to provide input to our sustainability reporting.

To gain insight into ESG issues and reporting trends, we work with third-party groups, including the World Business Council for Sustainable Development, BSR and Ipieca. We engage external consultants to benchmark our reporting with peers' sustainability reports. Our ESG rater performance is used to identify opportunities for potential disclosure enhancements. We also work with Datamaran, an ESG risk identification and monitoring software company that uses artificial intelligence to identify, prioritize and monitor ESG issues.

data tables*

To promote comparability, we map our reporting data to the relevant Ipieca sustainability reporting guidance and Sustainability Accounting Standards Board (SASB) standards to help provide information for investors and other stakeholders.

The references in index columns are based solely on Chevron's interpretation and judgment and do not indicate application of definitions, metrics, measurements, standards or approaches set forth by third-party groups, including the Ipieca sustainability reporting guidance and SASB standards. Qualitative metrics and links to other Chevron resources are included in this section.

* Unless otherwise noted, this section reflects 2024 data collected as of April 10, 2025. Numbers in tables may not sum due to rounding. All data are reported on an operated basis unless otherwise noted. GHG emissions, environmental performance, and workforce health and safety tables include data from Tengizchevroil LLP and the Partitioned Zone between Saudi Arabia and Kuwait (SAPZ). Although Chevron has traditionally included Tengizchevroil LLP data in this report as if Tengizchevroil LLP is Chevron-operated, Chevron does not own a controlling interest in, does not operate and does not have the authority to force implementation of Chevron management systems within Tengizchevroil LLP. Inclusion of SAPZ data within the operational data is a reflection of alignment to Operational Excellence reporting and not reflective of the underlying legal structure or governance practices. All restatements are restated against the May 2024 release of the *2023 Corporate Sustainability Report*. Variations year-on-year or across multiple years of performance data may result from a variety of causes such as methodology updates, portfolio changes, economic conditions, and business performance and initiatives. Performance data are not a guarantee of future performance nor intended to be a demonstration of linear progress against aspirations, targets or other ambitions. See [Forward-Looking Statements Warning and Other Disclaimers](#).

additional resources

- for more about our approach, search [ESG index](#)
- [stakeholder engagement](#)
- [ESG assurance](#)
- [GHG assurance](#)
- [ISO certificate](#)
- [PCI methodology](#)

equity emissions

	2020	2021	2022	2023	2024	SASB	ipieca
Portfolio carbon intensity (grams CO₂e/megajoule)¹	71.4	71.3	71.0	71.1	70.7		CCE4: C4
Upstream carbon intensity¹							CCE4: C4
Oil intensity (kilograms CO ₂ e/boe)	28.2	28.6	25.2	22.4	21.7		
Gas intensity (kilograms CO ₂ e/boe)	26.8	28.6	27.5	26.1	27.1		
Methane intensity (kilograms CO ₂ e/boe)	2.0	2.1	1.9	1.6	1.7		
Flaring intensity (kilograms CO ₂ e/boe)	3.8	4.3	3.5	2.8	3.0		
Refining carbon intensity (kilograms CO₂e/boe)¹	38.6	37.9	37.0	36.0	37.0		CCE4: C4
direct GHG emissions (scope 1)^{2,3,4,5}							
Direct GHG emissions (scope 1) – all GHGs (million tonnes CO₂e)	54	57	53	52	54		CCE4: C1/A1
Upstream – all GHGs (million tonnes CO₂e)⁶	23	23	18	17	18	EM-EP-110a.1	CCE4: C3
CO ₂ (million tonnes)	21	20	16	16	16		
CH ₄ (million tonnes CH ₄) ⁷	0.08	0.08	0.07	0.06	0.06		
CH ₄ (million tonnes CO ₂ e) ⁷	2.1	2.1	1.8	1.5	1.6		
Other GHGs (million tonnes CO ₂ e)	0.1	0.1	0.1	0.1	< 0.1		
Upstream flaring (subset of scope 1) – all GHGs (million tonnes CO₂e)	4	4	3	3	3	EM-EP-110a.2	CCE7: C4
CO ₂ (million tonnes)	3	4	3	3	3		
CH ₄ (million tonnes CH ₄) ⁷	0.01	0.01	0.01	0.01	0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	0.3	0.3	0.2	0.2	0.3		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Volume of flares (thousand mmscf) ⁸	50	50	40	40	40		CCE7: A1
Midstream – all GHGs (million tonnes CO₂e)	1	1	1	1	1	EM-MD-110a.1	CCE4: C3
CO ₂ (million tonnes)	1	1	1	1	1		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	< 0.1	< 0.1	< 0.1	0.1	0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		

equity emissions, continued

	2020	2021	2022	2023	2024	SASB	ipieca
Direct GHG emissions (scope 1) – all GHGs (million tonnes CO₂e), continued							
Downstream – all GHGs (million tonnes CO₂e)⁹	18	20	20	20	20	EM-RM-110a.1	CCE4: C3
CO ₂ (million tonnes)	18	19	19	20	20		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	0.1	0.1	0.1	0.1	0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	0.1	0.1	0.1	< 0.1		
Liquefied Natural Gas (LNG) – all GHGs (million tonnes CO₂e)	7	8	9	8	10	EM-EP-110a.2	CCE4: C3
CO ₂ (million tonnes)	7	8	8	8	9		
CH ₄ (million tonnes CH ₄) ⁷	0.01	0.01	0.01	0.01	0.02		
CH ₄ (million tonnes CO ₂ e) ⁷	0.2	0.3	0.3	0.3	0.4		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Volume of flares (thousand mmscf) ¹⁰	—	—	—	—	10		
Chemicals – all GHGs (million tonnes CO₂e)^{11, 12}	4	4	4	4	4		CCE4: C3
CO ₂ (million tonnes)	4	4	4	4	4		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Other – all GHGs (million tonnes CO₂e)¹³	1	1	1	1	1		CCE4: C3
CO ₂ (million tonnes)	1	1	1	1	1		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		

equity emissions table continues on [page 11](#)

equity emissions, continued

	2020	2021	2022	2023	2024	SASB	ipieca
Emissions associated with exported electricity and steam – all GHGs (million tonnes CO₂e)¹⁴	1	1	< 1	< 1	< 1		CCE4: C3/A6
Upstream – all GHGs (million tonnes CO ₂ e) ⁶	< 1	< 1	< 1	< 1	< 1		
Midstream – all GHGs (million tonnes CO ₂ e)	0	0	0	0	0		
Downstream – all GHGs (million tonnes CO ₂ e) ⁹	< 1	< 1	< 1	< 1	< 1		
LNG – all GHGs (million tonnes CO ₂ e)	0	0	0	0	0		
Chemicals – all GHGs (million tonnes CO ₂ e) ^{11,12}	0	0	0	0	0		
Other – all GHGs (million tonnes CO ₂ e) ¹³	< 1	1	< 1	< 1	< 1		
Direct biogenic CO₂ emissions (million tonnes CO₂)¹⁵	—	—	—	0.07	0.13		
indirect GHG emissions from imported energy (scope 2)^{2,4,5,16}							CCE4: C2/C3
Indirect GHG emissions from imported energy (scope 2), market-based – all GHGs (million tonnes CO₂e)	4	4	4	4	4		
Upstream – all GHGs (million tonnes CO ₂ e) ⁶	1	1	1	1	2		
Midstream – all GHGs (million tonnes CO ₂ e)	< 1	< 1	< 1	< 1	< 1		
Downstream – all GHGs (million tonnes CO ₂ e) ⁹	1	1	1	1	1		
LNG – all GHGs (million tonnes CO ₂ e)	0	0	0	0	0		
Chemicals – all GHGs (million tonnes CO ₂ e) ^{11,12}	1	1	1	1	1		
Other – all GHGs (million tonnes CO ₂ e) ¹³	< 1	< 1	< 1	< 1	< 1		
Indirect GHG emissions from imported energy (scope 2), location-based – all GHGs (million tonnes CO₂e)	—	—	—	5	4		
Upstream – all GHGs (million tonnes CO ₂ e) ⁶	—	—	—	2	2		
Midstream – all GHGs (million tonnes CO ₂ e)	—	—	—	< 1	< 1		
Downstream – all GHGs (million tonnes CO ₂ e) ⁹	—	—	—	1	1		
LNG – all GHGs (million tonnes CO ₂ e)	—	—	—	0	0		
Chemicals – all GHGs (million tonnes CO ₂ e) ^{11,12}	—	—	—	1	1		
Other – all GHGs (million tonnes CO ₂ e) ¹³	—	—	—	< 1	< 1		

equity emissions, continued

	2020	2021	2022	2023	2024	SASB	ipieca
indirect GHG emissions (scope 3) ¹⁷							CCE4: A2
Category 11 use of sold products – production method – all GHGs (million tonnes CO ₂ e)	412	408	391	405	432		
Category 11 use of sold products – throughput method – all GHGs (million tonnes CO ₂ e)	372	389	391	406	417		
Category 11 use of sold products – sales method – all GHGs (million tonnes CO ₂ e)	583	611	668	690	717		
Indirect biogenic CO ₂ emissions (million tonnes CO ₂) ¹⁵							
Category 11 use of sold products – throughput method (million tonnes CO ₂)	—	—	—	3	1		
Category 11 use of sold products – sales method (million tonnes CO ₂)	—	—	—	14	14		
third-party verification ¹⁸							
Assurance level	Limited	Limited	Reasonable	Reasonable	Reasonable		
Assurance provider	ERM CVS	DNV	DNV	DNV	DNV		

operated emissions

	2020	2021	2022	2023	2024	SASB	ipieca
direct GHG emissions (scope 1)^{2,3,4}							
Direct GHG emissions (scope 1) – all GHGs (million tonnes CO₂e)	56	57	53	52	53		CCE4: C1/A1
Upstream – all GHGs (million tonnes CO₂e)	30	29	24	23	23	EM-EP-110a.1	CCE4: C3
CO ₂ (million tonnes)	28	26	22	21	21		
CH ₄ (million tonnes CH ₄) ⁷	0.11	0.12	0.09	0.08	0.07		
CH ₄ (million tonnes CO ₂ e) ⁷	2.7	3.0	2.3	1.9	2.1		
Other GHGs (million tonnes CO ₂ e)	0.1	0.1	0.1	0.1	< 0.1		
Upstream flaring (subset of scope 1) – all GHGs (million tonnes CO₂e)	6	7	4	4	4	EM-EP-110a.2	CCE7: C4
CO ₂ (million metric tons)	5	6	4	4	4		
CH ₄ (million tonnes CH ₄) ⁷	0.02	0.02	0.01	0.01	0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	0.4	0.5	0.3	0.3	0.3		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Volume of flares (thousand mmscf) ⁸	90	100	60	60	50		CCE7: A1
Midstream – all GHGs (million tonnes CO₂e)	1	1	1	1	1	EM-MD-110a.1	CCE4: C3
CO ₂ (million tonnes)	1	1	1	1	1		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	< 0.1	< 0.1	< 0.1	0.1	0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Downstream – all GHGs (million tonnes CO₂e)⁹	14	15	14	15	15	EM-RM-110a.1	CCE4: C3
CO ₂ (million tonnes)	14	14	14	15	15		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	0.1	0.1	0.1	< 0.1	< 0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	0.1	0.1	0.1	< 0.1		

operated emissions table continues on [page 14](#)

operated emissions, continued

	2020	2021	2022	2023	2024	SASB	ipieca
Direct GHG emissions (scope 1) – all GHGs (million tonnes CO₂e), continued							
LNG – all GHGs (million tonnes CO₂e)	9	11	12	12	13	EM-EP-110a.2	CCE4: C3
CO ₂ (million tonnes)	9	11	12	12	12		
CH ₄ (million tonnes CH ₄) ⁷	0.01	0.02	0.02	0.02	0.02		
CH ₄ (million tonnes CO ₂ e) ⁷	0.3	0.5	0.5	0.6	0.6		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Volume of flares (thousand mmscf) ¹⁰	—	—	—	—	10		
Chemicals – all GHGs (million tonnes CO₂e)¹¹	< 1	< 1	< 1	< 1	< 1		CCE4: C3
CO ₂ (million tonnes)	< 1	< 1	< 1	< 1	< 1		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Other – all GHGs (million tonnes CO₂e)¹³	1	1	1	1	1		CCE4: C3
CO ₂ (million tonnes)	1	1	1	1	1		
CH ₄ (million tonnes CH ₄) ⁷	< 0.01	< 0.01	< 0.01	< 0.01	< 0.01		
CH ₄ (million tonnes CO ₂ e) ⁷	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Other GHGs (million tonnes CO ₂ e)	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1		
Emissions associated with exported electricity and steam – all GHGs (million tonnes CO₂e)¹⁴	1	1	< 1	< 1	< 1		CCE4: C3/A6
Upstream – all GHGs (million tonnes CO ₂ e)	< 1	< 1	< 1	< 1	< 1		
Midstream – all GHGs (million tonnes CO ₂ e)	0	0	0	0	0		
Downstream – all GHGs (million tonnes CO ₂ e) ⁹	< 1	< 1	< 1	< 1	< 1		
LNG – all GHGs (million tonnes CO ₂ e)	0	0	0	0	0		
Chemicals – all GHGs (million tonnes CO ₂ e) ¹¹	0	0	0	0	0		
Other – all GHGs (million tonnes CO ₂ e) ¹³	< 1	1	< 1	< 1	< 1		
Direct biogenic CO₂ emissions (million tonnes CO₂)¹⁵	—	—	—	0.04	0.06		

operated emissions, continued

	2020	2021	2022	2023	2024	SASB	ipieca
indirect GHG emissions from imported energy (scope 2)^{2, 4, 16}							CCE4: C2/C3
Indirect GHG emissions from imported energy (scope 2), market-based – all GHGs (million tonnes CO₂e)	1	2	1	1	2		
Upstream – all GHGs (million tonnes CO ₂ e)	1	1	1	1	1		
Midstream – all GHGs (million tonnes CO ₂ e)	< 1	< 1	< 1	< 1	< 1		
Downstream – all GHGs (million tonnes CO ₂ e) ⁹	< 1	1	1	1	1		
LNG – all GHGs (million tonnes CO ₂ e)	0	0	0	0	0		
Chemicals – all GHGs (million tonnes CO ₂ e) ¹¹	< 1	< 1	< 1	< 1	< 1		
Other – all GHGs (million tonnes CO ₂ e) ¹³	< 1	< 1	< 1	< 1	< 1		
Indirect GHG emissions from imported energy (scope 2), location-based – all GHGs (million tonnes CO₂e)	—	—	—	2	2		
Upstream – all GHGs (million tonnes CO ₂ e)	—	—	—	1	1		
Midstream – all GHGs (million tonnes CO ₂ e)	—	—	—	< 1	< 1		
Downstream – all GHGs (million tonnes CO ₂ e) ⁹	—	—	—	1	1		
LNG – all GHGs (million tonnes CO ₂ e)	—	—	—	0	0		
Chemicals – all GHGs (million tonnes CO ₂ e) ¹¹	—	—	—	< 1	< 1		
Other – all GHGs (million tonnes CO ₂ e) ¹³	—	—	—	< 1	< 1		

operated emissions table continues on [page 16](#)

operated emissions, continued

	2020	2021	2022	2023	2024	SASB	ipieca
indirect GHG emissions (scope 3)¹⁷							CCE4: A2
Category 11 use of sold products – production method – all GHGs (million tonnes CO ₂ e)	588	621	592	576	616		
Category 11 use of sold products – throughput method – all GHGs (million tonnes CO ₂ e)	392	450	442	295	324		
Indirect biogenic CO₂ emissions (million tonnes CO₂)¹⁵							
Category 11 use of sold products – throughput method (million tonnes CO ₂)	—	—	—	3	1		
GHG mitigation							
Carbon capture, utilization and storage (CCUS) – all GHGs (million tonnes CO ₂ e) ¹⁹	3	1	1	2	2		CCE3: A6
Renewable Energy Credits (RECs for indirect emissions) – all GHGs (million tonnes CO ₂ e) ²⁰	< 1	< 1	< 1	< 1	< 1		CCE3: A7
Offsets – all GHGs (million tonnes CO ₂ e) ²¹	2	13	10	5	8		

environmental performance

	2020	2021	2022	2023	2024	SASB	ipieca
energy efficiency							CCE6
Total energy consumption, operated assets and nonoperated joint venture refineries (trillion BTUs)²²	851	859	787	785	794		CCE6: C1
Total energy consumption, operated assets and nonoperated joint venture refineries (million gigajoules) ²²	898	906	830	829	838		CCE6: C1
Total energy consumption, operated assets (trillion BTUs)²²	701	703	629	632	638		CCE6: C1
Total energy consumption, operated assets (million gigajoules) ²²	739	741	663	667	673		CCE6: C1
Manufacturing Energy Index (Refining)²³	88	88	92	89	87		CCE6: A4
Upstream Energy Intensity (thousand BTUs per barrel of oil-equivalent)	341	306	255	255	242		CCE6: A2
air quality²⁴							ENV5: C1
Total volatile organic compounds (VOCs) emitted (thousand metric tons)	81	91	63	57	55	EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1 RR-BI-120a	
Total sulfur oxides (SOx) emitted (thousand metric tons)	41	87	70	48	48	EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1 RR-BI-120a	
Total nitrogen oxides (NOx) emitted (thousand metric tons)	112	113	106	103	101	EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1 RR-BI-120a	
water management							
Water withdrawn²⁵							ENV1
Fresh water withdrawn (million cubic meters)	63	67	63	63	69		ENV1: C1
Upstream	28	27	26	24	28	EM-EP-140a.1	
Refining ²⁶	33	37	35	36	37	EM-RM-140a.1	
Other ²⁷	2	2	3	3	4	RR-BI-140a.1	

Indicates restatement of data.

environmental performance table continues on [page 18](#)

environmental performance, continued

	2020	2021	2022	2023	2024	SASB	ipieca
Water withdrawn,²⁵ continued							
Nonfresh water withdrawn (million cubic meters)	34	33	33	33	32		ENV1: A4
Upstream	17	15	14	15	14		
Refining ²⁶	17	17	18	17	17		
Other ²⁷	< 1	1	1	< 1	< 1		
Fresh water withdrawn intensity							
Upstream (barrel of water per barrel of oil-equivalent) ²⁸	0.11	0.10	0.11	0.10	0.11		ENV1: A2
Refining (barrel of water per barrel of oil-equivalent as feedstock) ²⁹	0.57	0.56	0.56	0.55	0.59		ENV1: A2
Fresh water consumed (million cubic meters)	62	66	62	62	67	EM-EP-140a.1	ENV1: C2
Fresh water withdrawn in regions with high or extremely high baseline water stress (%)³⁰	—	19	24	33	36	EM-EP-140a.1 EM-RM-140a.1 RR-BI-140a.1	ENV1: C4
Fresh water consumed in regions with high or extremely high baseline water stress (%)³⁰	—	19	25	34	36	EM-EP-140a.1 EM-RM-140a.1 RR-BI-140a.1	ENV1: C4
wastewater³¹							
Average oil concentration in discharges to surface water (parts per million)							
Upstream	7	6	9	8	9	EM-EP-140a.2	ENV2: C1
Refining ²⁶	1	2	2	2	2		ENV2: C2
Total amount of oil discharged to surface water (thousand metric tons)							
Upstream	0.5	0.4	0.3	0.3	0.3	EM-EP-140a.2	ENV2: C1
Refining ²⁶	0.03	0.05	0.05	0.05	0.06		ENV2: C2

environmental performance table continues on [page 19](#)

environmental performance, continued

	2020	2021	2022	2023	2024	SASB	ipieca
accidental release prevention and response³²							ENV6
Petroleum spills to land and water (volume in thousand barrels)	0.94	12.27	1.95	1.89	0.84	EM-EP-160a.2 EM-MD-160a.4	ENV6: C2
Total volume recovered	0.60	0.83	1.43	0.48	0.27	EM-EP-160a.2 EM-MD-160a.4	ENV6: A1
Petroleum spills to land and water (number of spills)	45	81	73	80	89	EM-EP-160a.2 EM-MD-160a.4	ENV6: C2
waste³³							ENV7: C3
Hazardous waste generated (million metric tons)	0.2	0.3	0.3	0.3	0.5	EM-RM-150a.1	
Hazardous waste disposed of (million metric tons)	0.1	0.2	0.2	0.2	0.4		
Hazardous waste recycled, reused or recovered (million metric tons)	0.1	0.1	0.1	0.1	0.1	EM-RM-150a.1	
fines and settlements³⁴							
Number of environmental, health and safety fines paid and settlements entered into, equity basis	45	57	58	38	43		
Cost of environmental, health and safety fines paid and settlements entered into, equity basis (millions of dollars)	\$3.0	\$3.6	\$2.1	\$3.4	\$37.5		

global employee demographics³⁵

	2020	2021	2022	2023	2024	SASB	ipieca
Total employees	42,628	37,498	38,258	40,212	39,742		SOC5: C2
Women	10,858	10,034	10,371	11,000	10,907		SOC5: C2
Men	31,616	27,363	27,794	29,138	28,762		SOC5: C2
Data not available	154	101	93	74	73		SOC5: C2
U.S.	20,814	19,627	19,975	21,638	21,326		SOC5: C2
Women	5,413	5,090	5,343	5,713	5,556		SOC5: C2
Men	15,372	14,512	14,609	15,905	15,751		SOC5: C2
Data not available	29	25	23	20	19		SOC5: C2
Other Americas	3,411	3,446	3,562	3,874	3,874		SOC5: C2
Women	894	925	1,005	1,122	1,175		SOC5: C2
Men	2,484	2,484	2,536	2,740	2,689		SOC5: C2
Data not available	33	37	21	12	10		SOC5: C2
Africa	4,228	3,606	3,862	3,823	3,816		SOC5: C2
Women	715	612	613	611	623		SOC5: C2
Men	3,507	2,991	3,246	3,209	3,189		SOC5: C2
Data not available	6	3	3	3	4		SOC5: C2
Asia	10,128	7,145	7,127	7,174	7,066		SOC5: C2
Women	2,846	2,493	2,420	2,550	2,577		SOC5: C2
Men	7,202	4,621	4,675	4,608	4,476		SOC5: C2
Data not available	80	31	32	16	13		SOC5: C2
Australia	2,411	2,170	2,189	2,140	2,095		SOC5: C2
Women	580	533	557	562	542		SOC5: C2
Men	1,825	1,634	1,629	1,574	1,550		SOC5: C2
Data not available	6	3	3	4	3		SOC5: C2

global employee demographics table continues on [page 21](#)

global employee demographics,³⁵ continued

	2020	2021	2022	2023	2024	SASB	ipieca
Europe	1,636	1,504	1,543	1,563	1,565		SOC5: C2
Women	410	381	433	442	434		SOC5: C2
Men	1,226	1,121	1,099	1,102	1,107		SOC5: C2
Data not available	—	2	11	19	24		SOC5: C2
Service station employees	5,108	5,097	5,588	5,388	5,556		SOC5: C2
Women	2,521	2,170	2,121	2,392	2,545		SOC5: C2
Men	2,125	1,732	1,675	2,011	2,372		SOC5: C2
Data not available	462	1,195	1,792	985	639		SOC5: C2
Union-represented U.S. employees (%)	12	12	12	11	11		SOC5: C2
Total employees – women (%)	25	27	27	27	27		SOC5: C2
Mid-level management – women (%)	22	23	24	24	24		SOC5: C3
Senior leadership – women (%)	20	21	22	23	23		SOC5: C3
Executive leadership – women (%)	16	17	17	20	26		SOC5: C3

supply chain³⁶

	2020	2021	2022	2023	2024	SASB	ipieca
Total goods and services spending (billions of dollars)	\$20.9	\$18.1	\$22.0	\$26.4	\$29.2		
Total goods and services spending with U.S.-based businesses (billions of dollars)	\$11.0	\$9.8	\$13.2	\$15.7	\$17.6		SOC14: A1
Total goods and services spending with U.S.-based small businesses (billions of dollars)	\$1.3	\$1.1	\$1.5	\$2.0	\$2.1		SOC14: A1

workforce health and safety³⁷

	2020	2021	2022	2023	2024	SASB	ipieca
Total Recordable Incident Rate (incidents per 200,000 work-hours)						EM-EP-320a.1 EM-RM-320a.1	SHS3: C1
Workforce	0.13	0.20	0.21	0.22	0.24		
Employees	0.11	0.17	0.18	0.14	0.17	EM-EP-320a.1 EM-RM-320a.1	
Contractors	0.14	0.20	0.22	0.24	0.27	EM-EP-320a.1 EM-RM-320a.1	
Lost-Time Incident Frequency (Days Away From Work incidents and fatalities per million work-hours)							SHS3: C1
Workforce	0.13	0.16	0.16	0.20	0.25		
Employees	0.13	0.27	0.23	0.17	0.28		
Contractors	0.13	0.12	0.13	0.21	0.24		
Days Away From Work Rate (incidents per 200,000 work-hours)							SHS3: C1
Workforce	0.025	0.031	0.029	0.039	0.049		
Employees	0.023	0.055	0.047	0.033	0.057		
Contractors	0.026	0.023	0.023	0.041	0.046		

Indicates restatement of data.

workforce health and safety table continues on [page 23](#)

workforce health and safety,³⁷ continued

	2020	2021	2022	2023	2024	SASB	ipieca
Number of serious injuries³⁸							SHS3: C1
Workforce	13	21	20	20	12		
Employees	3	3	3	2	4		
Contractors	10	18	17	18	8		
Number of work-related fatalities						EM-EP-320a.1 EM-RM-320a.1	SHS3: C1
Workforce	1	2	5	2	1		
Employees	1	0	0	0	0	EM-EP-320a.1 EM-RM-320a.1	
Contractors	0	2	5	2	1	EM-EP-320a.1 EM-RM-320a.1	
Work-related fatal accident rate (work-related employee or contractor fatalities per 100 million work-hours)						EM-EP-320a.1 EM-RM-320a.1	SHS3: C1
Workforce	0.29	0.59	1.49	0.61	0.31		
Employees	1.04	0.00	0.00	0.00	0.00	EM-EP-320a.1 EM-RM-320a.1	
Contractors	0.00	0.78	1.98	0.83	0.43	EM-EP-320a.1 EM-RM-320a.1	
Work-related fatal incident rate (work-related incidents with employee or contractor fatalities per 100 million work-hours)	0.29	0.59	1.20	0.61	0.31	EM-EP-320a.1 EM-RM-320a.1	SHS3: C1
Motor Vehicle Crash Rate (workforce vehicle incidents per million miles driven)³⁹	0.02	0.03	0.04	0.02	0.03		SHS4: A1
Number of Process Safety Tier 1 events (ANSI/API Recommended Practice 754 guidance)⁴⁰	15	34	22	17	26	EM-EP-540a.1	SHS6: C1
Upstream	7	19	14	13	16		
Downstream & Chemicals	7	10	6	4	9		
Midstream	1	5	2	0	1		

Indicates restatement of data.

ESG qualitative metrics

environment	chevron resources	SASB	ipieca
Greenhouse gas emissions Discussion on GHG emissions approach, performance and capital allocation related to addressing GHG emissions, including methane and flaring.	GHG emissions management lower carbon future methane management portfolio carbon intensity lifecycle carbon analysis	EM-EP-110a.3 EM-MD-110a.2 EM-RM-110a.2	CCE1: C1 CCE2: C2 CCE2: C3 CCE5: C1 CCE5: C2
Biodiversity Description of environmental management policies and practices for active sites.	environment risk management biodiversity	EM-EP-160a.1 EM-MD-160a.1	ENV3: C1 ENV3: C2 ENV3: C3
Water Description of approach to water management practices and information on operations, including those located in water-stressed areas.	stewarding water water map	RR-BI-140a.2	ENV1: A7 ENV1: A10
Waste Description of approach to waste management, including approach to reuse, recycling and recovery.	waste management case studies		ENV7: C1 ENV7: C2
Air Description of local air monitoring and management, including any technologies.	managing air emissions		ENV5: C2
Decommissioning Description of approach to decommissioning, including management of recovered materials, financial provisions, and related research and technologies.	decommissioning 2024 annual report on form 10-K case studies		ENV8: C1 ENV8: C2 ENV8: A2 ENV8: A4
Emergency preparedness Description of approach to emergency preparedness for preventing accidental releases of hydrocarbons and other materials to the environment.	emergency preparedness	EM-EP-540a.2 EM-MD-540a.4	ENV6: C1 ENV6: C4

ESG qualitative metrics table continues on [page 25](#)

ESG
qualitative
metrics,
continued

social	chevron resources	SASB	ipieca
Safety and health Description of approach to health and safety for employees and contractors, including systems to incorporate a culture of safety, transport safety and product stewardship.	workforce health and safety operational excellence management system contractor and supplier expectations product stewardship	EM-EP-320a.2 EM-RM-320a.2	SHS1: C2 SHS1: C3 SHS4: A1 SHS5: C1 SHS5: C2
Human rights Discussion of human rights policy, engagement processes, due diligence practices, remedy mechanisms, supplier communications, Indigenous rights and security.	human rights policy stakeholder engagement grievance mechanism supply chain management indigenous peoples security	EM-EP-210a.3	SOC1: C1 SOC1: C2 SOC2: C1 SOC3: C1
Human capital management Description of approach to human capital management.	human capital management employee development employee pay and benefits		SOC5: C1 SOC5: C3 SOC6: C1 SOC7: A1
Community relations Description of approach to community investment.	stakeholder engagement social investment grievance mechanism	EM-EP-210b.1	SOC8: C1 SOC12: C1 SOC13: C1
Supply chain Description of approach to supply chain management.	supply chain management		SOC14: C1

ESG qualitative metrics table continues on [page 26](#)

ESG
qualitative
metrics,
continued

governance	chevron resources	SASB	ipieca
Governance approach Discussion of the company’s purpose, governance structure, the Board of Directors’ oversight of ESG issues, and how ESG risks and opportunities are identified and assessed.	➤ governance ➤ the chevron way ➤ proxy statement		GOV1: C1 GOV1: C2 GOV1: C3 GOV1: C5
Business conduct Description of code of conduct, anticorruption and bribery policies for the company and its suppliers, revenue transparency, and processes for reporting unethical or unlawful behavior.	➤ business conduct and ethics code ➤ antibribery and corruption ➤ contractor and supplier expectations ➤ tax ➤ whistleblower hotline	EM-EP-510a.2	GOV3: C1 GOV3: C3 GOV4: C1
Lobbying and political contributions Description of approach to advocacy and lobbying, political contributions reporting, and discussion of positions related to sustainability matters.	➤ climate policy ➤ lobbying ➤ political contributions ➤ trade associations	EM-EP-530a.1 EM-RM-530a.1	GOV5: C1 GOV5: C2
Technology Description of approach to managing cybersecurity, artificial intelligence (AI) and data privacy.	➤ cybersecurity ➤ artificial intelligence ➤ data privacy		SHS7: C3

notes to pages 9 through 23

- 1 See [equations](#) methodology.
- 2 Unless otherwise noted, Scope 1 and Scope 2 data collected as of February 12, 2025. Data include estimates.
- 3 Scope 1 includes direct emissions excluding biogenic carbon dioxide (CO₂) emissions. For reporting, Chevron may include indirect sources of GHG emissions within Scope 1 that are outside of the traditional Scope 1 definition such as GHG emissions from processes like drilling and completions, and tolling agreements up to the point of third-party custody transfer of the oil or gas product. Direct GHG emissions related to production of energy in the form of electricity or steam exported or sold to a third party are included in the reported Scope 1 emissions to align with Ipieca's *Sustainability Reporting Guidance for the Oil & Gas Industry* (2020). Chevron's Scope 1 includes emissions of seven GHGs – carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), sulfur hexafluoride (SF₆), perfluorocarbons (PFCs) hydrofluorocarbons (HFCs) and nitrogen trifluoride (NF₃).
- 4 Calculation methods for Scope 1 and Scope 2 GHG emissions are based on the American Petroleum Institute's *Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry* (2021) or, where relevant, local regulatory reporting methodologies.
- 5 When a nonoperated joint venture (NOJV) provides consolidated emissions data, Chevron seeks to allocate its equity share of those emissions to the most representative scope and GHG based on best available knowledge of the NOJV's operations.
- 6 Consistent with our financial accounting, Venezuela NOJV emissions have not been included for emissions reporting since 2021.
- 7 We provide methane emissions data and intensity performance as a mass of methane as well as a mass of CO₂e. To convert from methane to CO₂e, we use the Intergovernmental Panel on Climate Change (IPCC) *Fifth Assessment Report* (AR5) 100-year global warming potential (GWP), except in a limited number of cases where (1) GWP values from IPCC's *Sixth Assessment Report* (AR6) are required to be used for regulatory reporting or (2) a NOJV has chosen to use the AR6 GWP values. In cases where NOJVs provide their data only on a CO₂e basis, we use the AR5 GWP value.
- 8 For years 2020 to 2022, where flaring emissions were calculated based on mass or reported in aggregate, not all volumes were included. Starting 2023, all volumes are included.
- 9 Downstream includes emissions from refineries, terminals, marketing and distribution, including renewable fuels. Chemical and base oil facilities located within refineries are included in refinery emissions.
- 10 2024 is the first year reporting liquefied natural gas (LNG) flare volumes.
- 11 Chemicals includes emissions from stand-alone chemical, additive and lubricant facilities.
- 12 **Chevron Phillips Chemical Company, LLC** data received April 2, 2025.
- 13 Other includes, but is not limited to, GHG emissions from energy management, corporate aviation and real estate services.
- 14 Exported emissions are direct GHG emissions related to production of energy in the form of electricity or steam that are exported or sold to a third party. Direct GHG emissions related to production of energy in the form of electricity or steam exported or sold to a third party are included in the reported Scope 1 emissions for each segment.
- 15 Biogenic CO₂ emissions from the combustion or bio-degradation of biomass are not included in scopes but reported separately, as recommended by the World Business Council for Sustainable Development's (WBCSD)/World Resources Institute's (WRI) *The Greenhouse Gas Protocol, A corporate accounting and reporting standard – Revised edition* (2004) and *Corporate Value Chain (Scope 3) Accounting and Reporting Standard* (2011).
- 16 Scope 2 includes indirect emissions from imported electricity and steam. CO₂, CH₄ and N₂O are accounted for in Chevron's Scope 2 emissions. Scope 2 emissions are accounted for using the market-based approach as described in the World Resources Institute's (WRI) *GHG Protocol Scope 2 Guidance* (2015), including calculating Scope 2 emissions net of contractual instruments such as renewable energy credits (RECs). Reporting of Scope 2 location-based emissions started in 2023.
- 17 Chevron calculates emissions from third-party use of sold products in alignment with methods in Category 11 of Ipieca's *Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions* (2016). Emissions are based on aggregate production, throughput and sales numbers that include renewable fuels.
- 18 For assurance statements, visit [GHG emissions management](#). Figures in assurance statements may vary from figures reported in each subsequent Corporate Sustainability Report due to restatements and assurance scope. 2024 assurance excludes Chevron Phillips Chemical Company, LLC data.
- 19 Carbon capture, utilization and storage includes both CO₂ sold to third parties and CO₂ (and other gas) injected for carbon storage.
- 20 RECs are credits generated from renewable electricity generation within the United States that are retired by Chevron. Reported Scope 2 emissions are net of contractual instruments such as RECs.
- 21 Offsets are credits generated from the avoidance or reduction of GHG emissions or the removal of GHGs from the atmosphere that are retired by Chevron, excluding RECs. Includes offsets retired in compliance programs. For programs with multiyear compliance periods, offsets are reported in the calendar year they are retired.
- 22 Total energy consumption includes energy generated from Chevron's operations and imported energy. Exported energy is not subtracted from the total.
- 23 Manufacturing Energy Index (MEI) (Refining) is an analysis of Chevron's refining energy performance based on the Solomon Energy Intensity Index methodology. Chevron's MEI includes the refining assets at Chevron's operated and nonoperated joint venture refineries.
- 24 For compiling and reporting air emissions data, Chevron follows regulatory definitions of VOC. SOx emissions include SO₂ and SO₃, reported as SO₂-equivalent. NOx emissions include NO and NO₂ (reported as NO₂-equivalent) and exclude N₂O.
- 25 Fresh water withdrawn from the environment is defined per local legal definitions. If no local definition exists, fresh water is defined as water extracted, directly or indirectly, from surface water, groundwater or rainwater that has a total dissolved solids concentration of less than or equal to 2,000 mg/L. Fresh water withdrawn does not include effluent or recycled/reclaimed water from municipal or other industrial wastewater treatment systems, as this water is reported under nonfresh water withdrawn.

Nonfresh water withdrawn could include: seawater; brackish groundwater or surface water; reclaimed wastewater from another municipal or industrial facility; desalinated water; or remediated groundwater used for industrial purposes.

Produced water is excluded from fresh water withdrawn, fresh water consumed and nonfresh water withdrawn. Water quantities may be determined using direct measurement techniques or engineering estimation methods.
- 26 Refining includes data from refineries, including chemical and base oil facilities located within refineries.
- 27 Other includes, but is not limited to, chemical and lubricant facilities, as well as real estate services.

28 Chevron calculates fresh water withdrawn intensity for upstream using gross operated production.

29 Chevron calculates fresh water withdrawn intensity for refining using total refinery inputs, which comprise all feeds into the refinery. This includes purchased crudes for crude units and third-party feeds for other processing units.

30 Chevron reports fresh water withdrawn and consumed in water-stressed regions according to the World Resources Institute's (WRI) definition and categorization of "baseline water stress" in high or extremely high water-stressed areas. WRI Aqueduct map version 4.0 was used to identify operations that are in water-stressed areas. Baseline water stress measures the ratio of total water demand to available renewable surface and groundwater supplies. Water demand includes domestic, industrial, irrigation and livestock uses. Available renewable water supplies include the impact of upstream consumptive water users and large dams on downstream water availability. Higher values indicate more competition among users.

From 2020 to 2022, Chevron's fresh water withdrawn and consumed in water-stressed areas excluded Chevron's Fuels and Lubricants businesses and real estate services, although freshwater withdrawals for these activities were minimal (1% of the total) compared with the overall use in the corporation.

31 Oil concentration is determined by the sampling of effluent streams, using methods required or recommended by regulatory agencies or authorities, where applicable. Chevron reports the total cumulative amount of oil discharged to surface water excluding spills, which are reported separately.

32 Chevron reports petroleum spills to land and water to align with the 2020 Ipieca *Reporting Guidance*. Spills to land and water that are greater than or equal to one barrel are included. Spills to secondary containment, chemical spills and spills due to sabotage are excluded.

33 To align with Ipieca's *Sustainability Reporting Guidance for the Oil and Gas Industry* (2020), and where appropriate information and data exist, our hazardous waste numbers starting in 2024 include waste generated; disposed of; and recycled, reused or recovered from previously excluded sources such as remediation, facility or plant demolition, construction of new facilities, and drilling muds and cuttings. Hazardous waste amounts are quantified using methods required or recommended by regulatory agencies or authorities, where applicable. In other instances, similar methods are used, including direct measurement onsite or at the point of shipping, engineering estimates, and process knowledge. Chevron follows the regulatory definitions of hazardous waste applicable to the jurisdictions in which we operate, including *de minimis* specifications.

34 The 2024 data are based on information received from government entities and recorded internally as of February 13, 2025.

35 Data collected annually in December. These data may not include a small number of employees from recent acquisitions. "Data not available" includes employees where data were not collected or employee chose not to disclose.

36 Data collected for year 2024 on February 19, 2025. Data collected for year 2023 on March 19, 2024. For year 2022, data collected on February 7, 2023. For year 2021, data collected as of February 7, 2022. For year 2020, data collected as of February 24, 2021.

37 This section reflects Chevron data collected as of February 11, 2025. Health and safety performance rates include both injury- and illness-related incidents.

38 Serious injuries are injuries that result in significant disfigurement or typically result in permanent or long-term impairment of an internal organ, body function or body part.

39 Data include catastrophic and major incidents only, as defined in the International Association of Oil and Gas Producers (IOGP) *Land Transportation Safety Report 365*.

40 Process Safety Tier 1 loss-of-primary-containment events are unplanned or uncontrolled releases resulting in consequences equivalent to those specified by the American National Standards Institute/American Petroleum Institute (ANSI/API) Recommended Practice (RP) 754 and *IOGP Report 456: Process Safety Recommended Practice on Key Performance Indicators*.

about this report

This report and the linked additional resources (together hereinafter “report”) reflect a limited selection of case studies and data points regarding select activities of Chevron in 2024. Due to the complexity of our operations, this report is not intended to be a comprehensive overview of these select activities nor Chevron’s global operations. This report covers our owned and operated businesses and does not address the performance or operations of our suppliers, contractors and partners unless otherwise noted. In the case of certain joint ventures for which Chevron is the operator, we exercise influence but not control. Thus, the governance, processes, management and strategy for those joint ventures are known to differ from those detailed in this report. All financial information is presented in U.S. dollars unless otherwise noted.

This report contains forward-looking statements relating to the manner in which Chevron intends to conduct certain of its activities, based on management’s current expectations, estimates and projections. These statements are not guarantees of future conduct, performance or policy and are subject to numerous risks, uncertainties and other factors, many of which are beyond our control and are difficult to predict, including government regulation and oil and gas prices. See [Forward-Looking Statements Warning and Other Disclaimers](#).

The actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative discussed or forecasted in this report, may differ materially in the future. As with any projections, estimates or plans, actual outcomes, results or numbers may vary or differ materially from Chevron’s projections, estimates, or plans. The regulations, methodologies and standards (“methodologies”) for tracking, reporting, disclosing, marketing and advertising related to environmental, social and governance (ESG) matters, including emissions, emissions reductions, offsets and related issues, are relatively new, have not been harmonized and continue to evolve. Our selection of disclosure frameworks that

seek to align with various voluntary reporting standards may change from time to time and may result in a lack of comparative data for different periods. Our existing processes and controls may not align with evolving voluntary standards for identifying, measuring and reporting metrics. Our interpretation of reporting standards may differ from those of others, and such standards may change over time, including through nonpublic processes, any of which could result in significant revisions to our goals, targets, aspirations and other ambitions or reported progress in achieving them. The statements of intention in this report speak only as of the date of this report. Chevron undertakes no obligation to publicly update any statements.

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As used in this report, the term “Chevron” and such terms as “the company,” “the corporation,” “our,” “its,” “we” and “us” may refer to one or more of Chevron’s consolidated subsidiaries or affiliates or to all of them taken as a whole. All of these terms are used for convenience only and are not intended as a precise description of any of the separate entities, each of which manages its own affairs.

forward-looking statements warning and other disclaimers

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND OTHER IMPORTANT LEGAL DISCLAIMERS

This report contains forward-looking images and statements relating to Chevron's operations, assets, and strategy that are based on management's current expectations, estimates, and projections about the petroleum, chemicals, and other energy-related industries. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "advances," "commits," "drives," "aims," "forecasts," "projects," "believes," "approaches," "seeks," "schedules," "estimates," "positions," "pursues," "progress," "design," "enable," "may," "can," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on track," "trajectory," "goals," "objectives," "strategies," "opportunities," "poised," "potential," "ambitions," "future," "aspires" and similar expressions, and variations or negatives of these words, are intended to identify such forward-looking statements, but not all forward-looking statements include such words.

These statements are not guarantees of future performance and are subject to numerous risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Our ability to achieve any aspiration, target or goal outlined in this report is subject to numerous risks and contingencies, many of which are outside of Chevron's control. Examples of such risks include: (1) sufficient and substantial advances in technology, including the continuing progress of commercially viable technologies and low- or non-carbon-based energy sources; (2) laws, governmental regulation, policies, and other enabling actions, including those regarding subsidies, tax and other incentives as well as the granting of necessary permits by governing authorities; (3) the availability and acceptability of cost-effective, verifiable carbon credits; (4) the availability of suppliers that can meet our sustainability-related standards; (5) evolving regulatory requirements, including changes to IPCC's Global Warming Potentials and the U.S. EPA Greenhouse Gas Reporting Program, affecting ESG standards or disclosures; (6) evolving standards for tracking and reporting on emissions and emission reductions and removals; (7) customers' and consumers' preferences and use of the company's products or substitute products; (8) actions taken by the company's competitors in response to legislation and regulations; and (9) successful negotiations for carbon capture and storage and nature-based solutions with customers, suppliers, partners, and governments. Further, standards of measurement and performance set forth in this report made in reference to our environmental, social, governance, and other sustainability-related plans, goals and other ambitions may be based on protocols, processes and assumptions that continue to evolve and are subject to change in the future, including due to the impact of future regulation. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this report. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing crude oil and natural gas prices and demand for the company's products, and production curtailments due to market conditions; crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries and other producing countries; technological advancements; changes to government policies in the countries in which the company operates; public health crises, such as pandemics and epidemics, and any related government policies and actions; disruptions in the company's global supply chain, including supply chain constraints and escalation of the cost of goods and services; changing economic, regulatory and political environments in the various countries in which the company operates; general domestic and international economic, market and political conditions, including the military conflict between Russia and Ukraine, the conflict in the Middle East and the global response to these hostilities; changing refining, marketing and chemicals margins; the company's ability to realize anticipated cost savings and efficiencies associated with enterprise structural cost reduction initiatives; actions of competitors or regulators; timing of exploration expenses; changes in projected future cash flows; timing of crude oil liftings; uncertainties about the estimated quantities of crude oil, natural gas liquids and natural gas reserves; the competitiveness of alternate-energy sources or product substitutes; pace and scale of the development of large carbon capture and offset markets; the results of operations and financial condition of the company's suppliers, vendors, partners and equity affiliates; the inability or failure of the company's joint venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or startup of planned projects; the potential disruption or interruption of the company's operations due to war, accidents, political events, civil unrest, severe weather, cyber threats, terrorist acts, or other natural or human causes beyond the company's control; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment, or product changes undertaken or required by existing or future environmental statutes and regulations, including international agreements and national or regional legislation and regulatory measures related to greenhouse gas emissions and climate change; the potential liability resulting from pending or future litigation; the risk that regulatory approvals and clearances related to the Hess Corporation ("Hess") transaction are not obtained or are not obtained in a timely manner or are obtained subject to conditions that are not anticipated by the company and Hess; potential delays in consummating the Hess transaction, including as a result of the ongoing arbitration proceedings regarding preemptive rights in the Stabroek Block joint operating agreement; risks that such ongoing arbitration is not satisfactorily resolved and the potential transaction fails to be consummated; uncertainties as to whether the potential transaction, if consummated, will achieve its anticipated economic benefits, including as a result of risks associated with third-party contracts containing material consent, anti-assignment, transfer or other provisions that may be related to the potential transaction that are not waived or otherwise satisfactorily resolved; the company's ability to integrate Hess's operations in a successful manner and in the expected time period; the possibility that any of the anticipated benefits and projected synergies of the potential transaction will not be realized or will not be realized within the expected time period; the company's future acquisitions or dispositions of assets or shares or the delay or failure of such transactions to close based on required closing conditions; the potential for gains and losses from asset dispositions or impairments; government mandated sales, divestitures, recapitalizations, taxes and tax audits, tariffs, sanctions, changes in fiscal terms, or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; higher inflation and related impacts; material reductions in corporate liquidity and access to debt markets; changes to the company's capital allocation strategies; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; the company's ability to identify and mitigate the risks and hazards inherent in operating in the global energy industry; and the factors set forth under the heading "Risk Factors" on pages 20 through 27 of the company's 2024 Annual Report on Form 10-K and in subsequent filings with the U.S. Securities and Exchange Commission. Other unpredictable or unknown factors not discussed in this report could also have material adverse effects on forward-looking statements.

If you have questions about this report, contact:

Strategy & Sustainability
Chevron Corporation
1400 Smith Street
Houston, TX 77002 USA

Produced by Corporate Strategy and Sustainability,
Chevron Corporation

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We believe in the power of human ingenuity to produce and deliver energy more efficiently, and to help build a resilient, lower carbon energy system that can continue to meet growing energy demand and advance human progress.

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Chevron Corporation
1400 Smith Street
Houston, TX 77002-7327

www.chevron.com

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